

Tata Power Solar facilitates ₹ 3,500 crore of customer financing to boost solar adoption in India; Emerges as country's most preferred and trusted green energy partner

- Ties up with 20+ leading financial institutions, financing up to 85% of the addressable order book
- Over 2,200 C&I customer supported with customised financing solutions till date
- Financing models tailored for minimal upfront investment and maximum long-term return

National, February 2, 2024: Tata Power Solar Systems Limited (TPSSL), a leading integrated solar company in India and a wholly-owned subsidiary of Tata Power Renewable Energy Limited (TPREL), has facilitated over ₹ 3,500 crore of customer financing for solar projects during the last 4.5 years. This has led The Tata Power Company Limited (Tata Power) to emerge as the nation's most preferred and trusted green energy partner which is mainstreaming the adoption of Solar Energy in the country. This momentum built over the years will help support the wide scaled adoption of solar energy in the country.

TPSSL has achieved this feat through collaborations with more than 20 active financing partners, including PSUs, Private Banks, and NBFCs. The extensive network consists of State Bank of India (SBI), Small Industries Development Bank of India (SIDBI), Union Bank of India (UBI), HDFC, Bank of Baroda, Tata Capital, Greenlance Energy, Ecofy, Credit Fair, and Paytm as the primary lending partners.

TPSSL has designed financing models to cater to diverse customer profiles, accommodating both Residential comprising individual houses and housing societies and Commercial & Industrial clients including MSMEs, Mid and Large sized Corporates, Hospitals, Institutions etc.

TPSSL has successfully facilitated financial solutions to over 2,200 Commercial & Industrial customers. These projects are valued at approximately ₹ 3,400 crore.

The quantum of solar power financed includes 850 MW for non-residential and about 9 MW for residential customers. Further, TPSSL has facilitated residential loans to over 1,000 customers, contributing to projects valued at around ₹ 55 crore.

These innovative financial models facilitated by the company support over 85% of the addressable order book and are designed with the objective to empower enterprises and individuals to embrace sustainable practices through minimal initial capital outlay and substantial long-term returns. TPSSL's financing initiatives have made a significant impact pan India. Notably, Maharashtra, Gujarat, Punjab, Karnataka, and Rajasthan stand out as the top 5 states actively availing the financing solutions.

TPSSL has also simplified the loan application and sanctioning process with all its key partners helping it achieve a remarkable milestone with the fastest average Sanction Turnaround Time (TAT), clocking in at just four working days.

Tata Power was awarded the 'Most Prominent Player' in Customer Financing by IEEFA & J&K Research Analytics in September 2023 for its outstanding contributions in this domain.

Tata Power Renewable Energy Limited stands at the forefront of the renewable energy landscape. With solar rooftop portfolio of 1.8GW, the Company is making significant strides across various states and cities. The comprehensive solutions cover residential, commercial & industrial, MSMEs, large enterprises, group captive, and other customized offerings, showcasing a commitment to diverse energy needs. Leveraging 34 years of experience and the trust of Tata brand, the Company excels in operational and maintenance services across 275+ cities and demonstrates technological prowess with its indigenous cells and modules. With its strong commitment to customer satisfaction and the extensive network of channel partners further solidifying its position as a trusted leader in the renewable energy sector.

About Tata Power Renewable Energy Limited:

Tata Power Renewable Energy Limited ("TPREL") is a subsidiary of The Tata Power Company Limited and is one of the country's most significant renewable energy players. TPREL is a developer of renewable energy projects (including solar, wind, hybrid, round-the-clock (RTC), peak, floating solar, and storage systems including battery storage) that it owns, operates, and maintains. It also offers comprehensive green energy solutions for rural and urban areas like turnkey, EPC and O&M solutions for various business segments like utility-scale projects, solar rooftop, and solar pump systems. Along with its extensive portfolio of renewable solutions, it has a state-of-the-art solar cell and module manufacturing plant of 530 MW solar cells and 682 MW modules in Bengaluru and plans to set up a Greenfield to set up a Greenfield 4.3 GW solar cell & solar module plant in Tamil Nadu. In addition, TPREL also provides electric vehicle (EV) charging solutions across various segments and other advisory solutions across the renewable sector. As on date, TPREL's total renewable utility capacity is 9,012 MW* (PPA capacity is 7,626 MW) including 4,752 MW projects under various stages of implementation and its operational capacity is 4,260 MW, which includes 3,241 MW solar and 1,019 MW wind. Presently, the company's solar EPC portfolio is more than 12.8 GWp of ground-mount utility-scale, over 1.8 GW of rooftop and distributed ground-mounted systems, and over 1,00,000 solar water pumps. TPREL aims to provide energy access to millions of people across the country via its integrated green energy solutions. Know more: www.tatapowersolar.com

About Tata Power:

Tata Power is a leading integrated power company and a part of Tata Group, India's largest multi-national business conglomerate. The company has a diversified portfolio of 14453 MW, spanning across the entire power value chain - from renewable and conventional energy generation to transmission & distribution, trading, storage solutions and solar cells and module manufacturing. As a pioneer of clean energy transition in India, Tata Power has 5593 MW of clean energy generation, which constitutes 39% of its total capacity. The company has also committed to achieve carbon neutrality before 2045. Tata Power has established India's most comprehensive clean energy platform, with offerings such as rooftop solar, microgrids, storage solutions, EV charging infrastructure, home automation et al. The company has also attracted global investors to support its growth and vision. Tata Power has successfully partnered with public and private entities in generation, transmission & distribution sectors in India, serving approx. 13 million customers across the country. To know more about Tata Power, visit www.tatapower.com

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